GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:7305
ANSWERED ON:12.05.2000
PRINTING/MINTING OF CURRENCY NOTES/COINS
RASA SINGH RAWAT

Will the Minister of FINANCE be pleased to state:

(a) the denomination of currency notes/coins whose printing/minting has been stopped during the last five years, till date;

(b) the time upto which these currency notes/coins would remain in circulation;

(c) whether the Government are aware of the problems being faced by the people due to shortage of these currency notes/coins;

(d) if so, the steps being taken by the Government to solve the problem being faced by the people; and

(e) the denomination of new currency notes/coins proposed to be printed/minted in the near future alongwith the design and format thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE

(SHRI BALASAHEB VIKHE PATIL)

(a)&(b): Consequent upon coinisation of Re.1, Rs.2 and Rs.5 denomination notes, the printing of these notes has been discontinued from November, 1994, February, 1995 and November, 1995 respectively. There are still a few pieces of notes in these denominations in circulation which have not been returned by the public for exchanging these notes for coins or banknotes of higher denomination despite wide publicity given in newspapers in English and vernacular languages and also through electronic media. However, a definite time-frame for the withdrawal of these notes has not been fixed as this would cause immediate inconvenience to the public.

(c): Yes, Sir.

(d): Modernisation of India Government Mint, Calcutta, Hyderabad and Mumbai is underway for increasing the present production capacity of coins. Besides, Government is also importing coins of Re.1, Rs.2 and Rs.5 denomination for meeting the immediate requirement.

(e): Government has decided to issue note in the denomination of Rs.1000 by end of July, 2000.